

Cummings Issues Report on FCIC, Chairman Issa Cancels Hearing

Washington, DC – Ranking Member Elijah E. Cummings issued a [forty-page investigative report](#) today regarding the Financial Crisis Inquiry Commission (FCIC).

Chairman Issa launched an investigation into the activities of the FCIC a year ago, alleging improprieties by the Democratic Commissioners and staff, including “conflicts of interest,” and “extensive ties” to “partisan Democratic politics.”

Cummings’s report, which is based on 400,000 internal Commission emails, memos and other documents, finds that Chairman Issa’s allegations are largely unsubstantiated.

In contrast, the documents suggest that Republican Commissioners geared their efforts on the Commission toward helping House Republicans in their campaign to repeal the Dodd-Frank Act, rather than determining the facts that led to the economic crisis. The report also raises a host of new ethical questions about Republican Commissioners and staff, including evidence that they leaked confidential information to outside parties on multiple occasions.

Based on these documents, Ranking Member Cummings [requested bipartisan interviews](#) with Commissioners Bill Thomas and Peter Wallison to further investigate these issues in advance of today’s hearing.

Chairman Issa declined these requests. Instead, he announced late on Monday that today’s hearing on the FCIC was postponed indefinitely.